

Performance Management SaaS Platform Mesh secures \$11m funding round



Mesh is being used by over 1,000 teams across five continents as revenue numbers have boosted 16-fold in the last 12 months. Mesh plan further expansion across the US and APAC region.

NEWS RELEASE BY MESH

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Employee performance management startup [Mesh](#), today announced a \$11m series A funding round led by RTP Global. The HR tech company co-founded by Gaurav Chaubey, Saurabh Nangia and Rahul Singh in 2020 is in full scale mode with revenues increasing 16-fold in just 2 years.

Mesh, a performance management platform that makes it easy for employees to manage goals, share feedback, and run one-on-ones. Companies globally are forced to administer traditional performance reviews that rely heavily on top-down feedback. Mesh replaces this unhelpful archaic process by enabling transparency around goals, continuous feedback, and coaching conversations.



Mesh team: redefining performance management for workers around the world

“Traditional performance management tools were built for an era where companies were slow moving pyramids. Today, if you continue to drive only top-down performance reviews, your top talent will leave and as a business you’re likely to get disrupted very soon! Mesh helps modern

companies scale a culture of real time performance and growth conversations across peers, managers and teams. Our vision is to enable 30 million people to achieve their full potential at work by 2030” remarked **Gaurav Chaubey, Co-founder and CRO, Mesh.**



Mesh founders: (L to R) Saurabh Nangia, Gaurav Chaubey and Rahul Singh

Recent studies* have shown that performance management is by far the most despised people process in companies (with a net promoter score of -60). A 2021 study revealed transforming and reinventing performance management as one of the 10 most impactful practices. However, a staggering 83% of companies admit they don't use advanced people analytics from processes such as continuous performance management and employee experience effectively. Interestingly, those companies that leverage advanced people analytics are: more than 4 times likely to engage and retain employees than those who don't, almost 8 times more likely to innovate effectively and more than 2 times likely to exceed financial targets.

“When it's done well, a continuous performance management approach motivates employees to not only accomplish their goals, but also to develop better relationships with their managers, grow and develop within the company, and excel at work that is most meaningful to them” commented **Saurabh Nangia, Co-founder and CEO, Mesh.** “In short, it can support a more human experience and we are here to enable this”.

This funding round comes less than a year after its \$5.1m seed round, taking the total funds raised to \$16.1m. The new capital raised will primarily enable Mesh to focus on building a global team for further expansion in the US and APAC markets. Mesh is already working with a range of unicorn startups including Pipefy, Drip Capital, Groww, CRED and others.

Madhur Makkar, RTP Global said, “Last year, we backed Mesh based on the strength and the vision of the team. Since then, the team has executed really well to not only onboard stellar customers but also delight users. Leading this round was a no-brainer for us and we are thrilled for this continued partnership as Mesh builds a distinctive brand around the future of work.”

Mesh is a remote-first company that is committed to being that model organization, which its product helps its customers build. The US headquartered HRTech startup has grown to a team of almost 50 employees spread across four countries. In addition to benefits and offerings like equity ownership, unlimited and no questions asked time offs, learning allowances etc., all decisions and actions at Mesh are driven by their core values, L.O.V.E. - act with Love, nurture Openness, drive Velocity and think Exponential. Equipped with a multi-layered tech stack, the company has gained prominence across industries in Southeast Asia and the US, with upcoming plans to further expand in APAC and the US.

Saurabh Nangia added: “We are delighted with the consistent support and appreciation we have received from our investors and early customers. Last year we solved for the key unmet needs of our customers. This year we’re excited to double down on enhancing user love and expanding further in global markets. We're building a truly multi-generational company that will continue to reimagine how people perform and grow in the ever-changing future of work.”

Ends

* Deloitte High-Impact Performance Management research study, 2018

* Josh Bersin Company

About Mesh

Mesh is an all-encompassing platform for performance management and employee engagement needs, making it easy for employees to actively collaborate with their employer in managing goals, receiving timely feedback, and advancing their careers.

It was founded in May 2020 by Gaurav Chaubey, Rahul Singh, and Saurabh Nangia, with an extensive experience in human capital advisory and entrepreneurship. Currently, Mesh is used by 1,000+ teams across five continents, with clients including ShareChat, CRED, Groww, and Pipefy.

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